MISSION
The mission of the Office of Internal Audit of Armstrong State University is to enhance and protect the institution’s integrity by providing risk-based and objective assurance, advice, and insight.

PURPOSE
The Office of Internal Audit is an independent, objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of Armstrong State University. It assists the University in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of the institution’s governance, risk management, compliance, and internal controls.

PROFESSIONALISM
The Office of Internal Audit will adhere to The Institute of Internal Auditors’ mandatory guidance, including the Definition of Internal Auditing, the Code of Ethics, and the International Standards for the Professional Practice of Internal Auditing (Standards). This mandatory guidance constitutes principles of the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of the Office of Internal Audit’s performance.

The Office of Internal Audit will also adhere to The Institute of Internal Auditors’ Practice Advisories, Practice Guides, and Position Papers, as applicable, to guide operations. In addition, the Office of Internal Audit will adhere to the University’s relevant policies and procedures and the Office of Internal Audit’s standard operating procedures manual.

AUTHORITY
The Office of Internal Audit, with strict accountability for confidentiality and safeguarding records and information, is authorized full, free and unrestricted access to any and all of the University’s records, physical properties, and personnel pertinent to carrying out any engagement. All University employees are required to assist the Office of Internal Audit in fulfilling its role and responsibilities. The Office of Internal Audit also has free and unrestricted access to personnel at the University System Office. The Office of Internal Audit’s authority is granted by the Board of Regents.

ORGANIZATION
As stated in Section 7.10.2 (Internal Audits) of the Policy Manual of the Board of Regents, the Internal Audit Director has a direct reporting relationship to the University president and the USG Chief Audit Officer.

Both the University President and the USG Chief Audit Officer will:
- Approve the Internal Audit charter.
- Approve the risk-based internal audit plan.
• Make decisions regarding the appointment and removal of the Internal Audit Director.

Independence and Objectivity
The Internal Audit Director will remain free from interference by any element of the institution, including matters of audit selection, scope, procedures, frequency, timing, or report content in order to permit maintenance of an independent and objective mental attitude.

The Internal Audit Director will have no direct operational responsibility or authority over any of the activities audited. Accordingly, the Internal Audit Director will not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair his or her judgment.

The Internal Audit Director will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. The Internal Audit Director will make a balanced assessment of all the relevant circumstances and not be unduly influenced by his or her own interests or by others in forming judgments.

Responsibility
The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the institution’s governance, risk management, and internal controls as well as the quality of performance in carrying out assigned responsibilities to achieve the institution’s stated goals and objectives. This includes:

• Evaluating risk exposure relating to achievement of the institution’s strategic objectives.
• Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
• Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the institution.
• Maintaining the official repository of policies that have been promulgated by the University.
• Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of those assets.
• Evaluating the effectiveness and efficiency with which resources are employed.
• Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
• Monitoring and evaluating the effectiveness of the institution’s governance processes.
• Monitoring and evaluating the effectiveness of the institution’s risk management processes.
• Performing consulting and advisory services related to governance, risk management and internal controls as appropriate.
• Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters as needed or requested.
• Evaluating specific operations at the request of University administration or the USG Chief Audit Officer, as appropriate.
• Establishing a risk-based internal audit plan.

Quality Assurance and Improvement Program
An external quality assessment review will be conducted at least every five years. This review will cover all aspects of the internal audit activity, to include an evaluation of the Office of Internal Audit's conformance with the Definition of Internal Auditing and the Standards and an assessment as to whether the Internal Audit Director is applying the Code of Ethics. The review will also assess the efficiency and effectiveness of the internal audit activity and identify opportunities for improvement. The Internal Audit Director will communicate the results of the review to the University President and USG Chief Audit Officer.

Kelly J. Crosby  3/3/17
Chief Audit Officer
Armstrong State University

Linda Bleicken  3/4/17
President
Armstrong State University

Terry Thompson  3/10/17
Vice Chancellor of Internal Audit and Chief Audit Officer
Board of Regents, University System of Georgia